

Message Text

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ORIGIN XMB-07

INFO OCT-01 ARA-16 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 PA-03 PRS-01 USIA-15 (ADP) R

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DRAFTED BY AMOHANIAN

APPROVED BY EB OCA REP MWDONOVAN

DBOSTWICK EXEC VP EB IFD ODF EMLINTON

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R 262321Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY MEXICO

UNCLAS STATE 147625

EO 11652 NA

TAGS APUB MX

SUBJ PRESS RELEASE ON EXIMBANK LOAN TO MEXICO

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE LOAN OF \$637,000 TO INDUSTRIAS POLIFIL SA OF MEXICO CITY. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON DC FOR AM PAPERS, THURSDAY, AUG 2, 1973.

QUOTE: EXIMBANK HELPS FINANCE \$1.4 MILLION SALE OF US EQUIPMENT FOR TEXTILE PLANT IN MEXICO

TO SUPPORT A \$1,415,000 SALE OF US EQUIPMENT AND SERVICES REQUIRED IN THE CONSTRUCTION OF MULTIFILAMENT YARNS PLANT IN MEXICO, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT LOAN OF \$637,000 TO FINANCE 45 PERCENT OF THE US COSTS AND A FINANCIAL GUARANTEE OF A LOAN OF \$637,000 FROM PRIVATE SOURCES NOT YET DESIGNATED TO FINANCE ANOTHER 45 PERCENT OF THE COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN HENRY KEARNS. THE BORROWER, INDUSTRIAS POLIFIL SA WILL MAKE CASH PAYMENT OF 10 PERCENT OF US UNCLASSIFIED

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COSTS OR \$141,000.

INDUSTRIAS POLIFIL, SA IS CONSTRUCTING A PLANT IN LARDIZABAL, STATE OF TLAXCALA, MEXICO, TO PRODUCE 4,000 TONS PER YEAR OF MULTIFILAMENT YARNS OF POLYPROPYLENE FROM IMPORTED COLOR COMPOUNDED POLYPROPYLENE CHIPS. VECTRA CORPORATION, A DELAWARE CORPORATION WITH HEAD OFFICES IN ODENTON, MARYLAND, IS FURNISHING TECHNICAL ASSISTANCE, INCLUDING PROCESS SPECIFICATIONS FOR THE DESIGN AND CONSTRUCTION OF THE PLANT AND FOR PROCURMENT OF EQUIPMENT AND START-UP OPERATIONS. DETAILED DESIGN, CONSTRUCTION AND ERECTION SUPERVISION AND MANAGEMENT SERVICES ARE TO BE FURNISHED BY TECHINT, SA.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS BEGINNING JUNE 10,1975, WITH EXIMBANK'S DIRECT LOAN OF \$637,000 TO BE REPAID OUT OF THE LAST 5 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT IN OUTSTANDING BALANCES. REPAYMENT OF ALL LOANS IS TO BE PARTIALLY GUARANTEED BY NACIONAL FINANCIERA. UNQTE.
ROGERS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 26 JUL 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE147625
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t1973079/aaaaaggn.tel
Line Count: 80
Locator: TEXT ON-LINE
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 25 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <25-Jan-2002 by elbezefj>; APPROVED <13 MAR 2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK LOAN TO MEXICO FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE LOAN
TAGS: APUB, MX
To: MEXICO
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005